

Summary of fund objective

The Fund is invested to achieve, in the medium to long term, a competitive overall investment return in Euros with relative security of capital in comparison to equities. For the full objectives and investment policy please consult the current prospectus.

Key facts



Paul Causer
Henley on Thames
Managed fund since
March 2006



Paul Read
Henley on Thames
Managed fund since
March 2006

Fund launch

June 2012

Original fund launch ¹

March 2006

Legal status

Luxembourg SICAV with UCITS status

Share class base currency

EUR

Fund size

EUR 3.60 bn

Ongoing charges

1.28% (31/08/12)

Reference index

Mstar GIF OS EUR Corporate Bond

Bloomberg code

INECADE LX

ISIN code

LU0794790476

Settlement date

Trade Date + 3 Days

S&P Capital IQ Fund Grading

Gold/V5

Quarterly fund commentary

Corporate bonds continued to perform strongly in the final quarter, with lower credit quality assets achieving the highest returns. Investor risk appetite has been sustained by the continuing efforts by government and monetary authorities to address problems in the eurozone debt markets and to stimulate economic growth. According to data from Merrill Lynch, euro investment grade corporate bonds had a return in the three months to the end of December of 2.8% (€, total return). By comparison, Bunds returned 1.1%. Within investment grade, financials outperformed, returning 3.2% compared to 2.5% for nonfinancials. The fund is invested in a diversified portfolio of investment-grade bonds, including banks and other financials, along with select high yield holdings. Despite recent strong returns we are convinced that bank capital remains an area of value in the investment grade market and it is a key theme in the fund. We believe that structural reform, the implementation of Basel III and rising capital levels will reduce the risk of bank debt instruments. We think that yields are still attractive. Our holdings are diversified across banks and across the capital structure, with a focus on better-capitalised banks.

Indexed performance*

This fund was launched on 27 June 2012. In accordance with regulations in the UK, performance information may only be published after the completion of four full quarters. Performance information for this fund will therefore be available after 30 June 2013.

Cumulative performance*

in %	YTD	1 year	3 years	Since inception
Fund	-	-	-	-
Index	-	-	-	-

Annual performance*

in %	2012	2011	2010	2009	2008
Fund	-	-	-	-	-
Index	-	-	-	-	-

Standardised rolling 12 month performance**

in %	31.12.07	31.12.08	31.12.09	31.12.10	31.12.11	31.12.12
Fund	-	-	-	-	-	-

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after fund launch. As the fund was launched on 27 June 2012, data is not available for the complete period covered by the table.

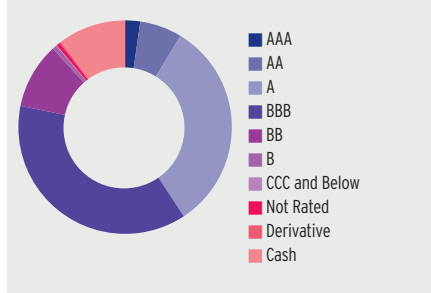
Past performance is not a guide to future returns.

Invesco Euro Corporate Bond Fund

A-Distr. Shares

31 January 2013

Credit ratings of the fund in %



NAV and fees

Current NAV

EUR 11.17

12 month price high

EUR 11.33 (10.01.13)

12 month price low

EUR 9.99 (28.06.12)

Minimum investment

USD 1,500

Entry charge

Up to 5.25%

Annual management fee

1.0%

Top 10 issuers*

(total holdings: 223)

in %

Banco Santander SA	4.4
Allianz SE	2.9
UBS AG	2.9
Intesa Sanpaolo SpA	2.8
UniCredit SpA	2.8
BNP Paribas SA	2.6
Citigroup Inc	2.5
Banco Bilbao Vizcaya Argentaria SA	2.5
RWE AG	2.3
JPMorgan Chase & Co	2.2

Credit ratings*

(average rating: BBB+)

in %

AAA	2.3
AA	6.4
A	32.0
BBB	37.5
BB	9.9
B	0.7
CCC and Below	0.1
Not Rated	0.6
Derivative	0.3
Cash	10.3

Modified duration*

in years

Modified duration	3.2
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Yield %*

Gross Current Yield	3.84
Gross Redemption Yield	3.34

Invesco Euro Corporate Bond Fund

A-Distr. Shares

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Risk Warnings

The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. Debt instruments are exposed to credit risk which is the ability of the borrower to repay the interest and capital on the redemption date. Changes in interest rates will result in fluctuations in the value of the fund. The fund may hold a significant amount of debt instruments which are of lower credit quality and may result in large fluctuations of the value of the fund.

Important Information

¹ The original fund launch date in this factsheet is identical with the fund launch date on the KIID.

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